



FEDERAL RESERVE

statistical release

H.4.1

For immediate release
July 17, 1969

The average of daily figures of total reserves of member banks increased \$150 million in the latest week to \$27,302 million. Required reserves, excess reserves and member bank borrowings all increased, on average, during the week.

Changes in factors affecting member bank reserves were marginal in the latest statement week. Relatively moderate reserve absorptions through changes in float, currency in circulation and Treasury deposits with Federal Reserve Banks were offset by a nearly equal provision of reserves from the other reserve factors. System Open Market operations had little net reserve effect, on a weekly average basis. Member bank borrowings increased \$259 million and exceeded excess reserves by \$1,125 million compared to the revised figure of \$941 million for the previous week.

| Member bank reserves, Reserve Bank credit, and related items | Averages of daily figures | | | Wednesday, July 16, 1969 |
|--|--------------------------------|------------------------|------------------|--------------------------------|
| | Week ended July 16, 1969 | Change from week ended | | |
| | | July 9, 1969 | July 17, 1968 | |
| | (In millions of dollars) | | | |
| Reserve Bank credit: | | | | |
| U. S. Government securities-- | | | | |
| Bought outright--System account | 54,565 | + 122 | +2,675 | 54,565 |
| Held under repurchase agreements | 27 | - 92 | - 77 | 191 |
| Federal Agency obligations-- | | | | |
| Held under repurchase agreements | 9 | 15 | + 9 | 65 |
| Acceptances-- | | | | |
| Bought outright | 40 | 2 | - 18 | 41 |
| Held under repurchase agreements | 3 | 11 | - 15 | 20 |
| Discounts and advances-- | | | | |
| Member bank borrowings | 1,278 | + 259 | + 808 | 2,085 |
| Other | -- | -- | - 14 | -- |
| Float | 2,625 | - 158 | + 712 | 2,609 |
| Other F. R. assets | <u>2,698</u> | + 21 | + 309 | <u>2,609</u> |
| Total Reserve Bank credit | 61,246 | + 125 | +4,390 | 62,185 |
| Gold stock | 10,367 | -- | -- | 10,367 |
| Treasury currency outstanding | <u>6,737</u> | - 3 | + 10 | <u>6,734</u> |
| | 78,350 | + 122 | +4,400 | 79,286 |
| Currency in circulation | 51,462 | + 79 | +3,205 | 51,444 |
| Treasury cash holdings | 642 | - 4 | - 189 | 656 |
| Treasury deposits with F. R. Banks | 1,118 | + 66 | + 12 | 1,088 |
| Foreign deposits with F. R. Banks | 128 | - 48 | - 27 | 116 |
| Other deposits with F. R. Banks | 467 | - 28 | - 3 | 462 |
| Other F. R. liabilities and capital | <u>2,048</u> | - 64 | + 321 | <u>1,939</u> |
| | 55,866 | + 1 | +3,320 | 55,705 |
| Member bank reserves: | | | | |
| With Federal Reserve Banks | 22,484 | + 120 | +1,080 | 23,581 |
| Currency and coin | <u>4,818</u> | + 30 | + 211 | <u>4,818</u> |
| Total reserves held | 27,302 | + 150 | +1,291 | 28,399 |
| Required reserves | 27,149 | + 75 | +1,412 | 27,149 |
| Excess reserves | 153 | + 75 | - 121 | 1,250 |

NOTE: A net of \$89 million of surplus reserves were eligible to be carried forward from the week ended July 9, into the week ending July 16.

On July 16, 1969, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,287 million, a decrease of \$254 million for the week.

H.4.1(a) CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS
(In millions of dollars)

| | Wednesday July 16, 1969 | Change since | |
|---|-------------------------------|-----------------|------------------|
| | | July 9, 1969 | July 17, 1968 |
| <u>A S S E T S</u> | | | |
| Gold certificate account | 10,027 | | + 2 |
| | * | | |
| Cash | (590) 167 | - 5 | - 225 |
| Discounts and advances | 2,085 | +1,426 | +1,164 |
| Acceptances: | | | |
| Bought outright | 41 | -- | 17 |
| Held under repurchase agreements | 20 | 20 | 57 |
| Federal Agency obligations | | | |
| Held under repurchase agreements | 65 | 65 | + 65 |
| U. S. Government securities: | | | |
| Bought outright-- | | | |
| Bills | 19,869 | + 850 | +1,750 |
| Certificates | -- | -- | -- |
| Notes | 30,553 | -- | +2,807 |
| Bonds | 4,143 | -- | -1,961 |
| Total bought outright | 54,565 | + 850 | +2,596 |
| Held under repurchase agreements | 191 | + 191 | - 158 |
| <u>Total U. S. Government securities</u> | <u>54,756</u> | <u>+1,041</u> | <u>+2,438</u> |
| <u>Total loans and securities</u> | <u>56,967</u> | <u>+2,552</u> | <u>+3,593</u> |
| Cash items in process of collection | (2,842) 10,716 | + 905 | +1,424 |
| Bank premises | 114 | -- | -- |
| Other assets <u>1/</u> | 2,495 | - 107 | + 397 |
| TOTAL ASSETS/LIABILITIES & CAPITAL ACCOUNTS | (3,432) <u>80,486</u> | <u>+3,345</u> | <u>+5,191</u> |

| | | | |
|---|-------------------|---------------|---------------|
| <u>L I A B I L I T I E S</u> | | | |
| Federal Reserve notes | (590) 45,193 | 130 | +2,816 |
| Deposits: | | | |
| Member bank reserves | 23,581 | +2,817 | +1,068 |
| U. S. Treasurer--general account | 1,088 | - 16 | + 119 |
| Foreign | 116 | - 23 | - 19 |
| Other <u>2/</u> | (2) 462 | - 25 | - 18 |
| <u>Total deposits</u> | (2) <u>25,247</u> | <u>+2,753</u> | <u>+1,150</u> |
| Deferred availability cash items | (2,840) 8,107 | + 889 | +1,004 |
| Other liabilities and accrued dividends | 481 | + 16 | + 118 |
| TOTAL LIABILITIES | (3,432) 79,028 | +3,523 | +5,088 |

| | | | |
|---|-----|-----|------|
| <u>C A P I T A L A C C O U N T S</u> | | | |
| Capital paid in | 662 | + 1 | + 45 |
| Surplus | 630 | -- | + 32 |
| Other capital accounts | 166 | 184 | + 26 |
| Contingent liability on acceptances purchased for foreign correspondents | 155 | - 4 | + 50 |

* Figures in parentheses are the eliminations made in the consolidating process.

1/ Includes assets denominated in foreign currencies and IMF gold deposited.

2/ Includes IMF gold deposit.

M A T U R I T Y D I S T R I B U T I O N O F L O A N S A N D S E C U R I T I E S , J U L Y 1 6 , 1 9 6 9

(Acceptances and securities held under repurchase agreements are classified as maturing within 15 days in accordance with maximum maturity of the agreements.)

| | Discounts and advances | | U. S. Government securities and Federal Agency obligations | |
|--------------------------|------------------------|-------------|--|----------------|
| | Advances | Acceptances | Holdings | Weekly changes |
| Within 15 days | 2,067 | 31 | 3,087 | + 860 |
| 16 days to 90 days | 18 | 30 | 9,246 | + 260 |
| 91 days to 1 year | -- | -- | 20,631 | - 14 |
| Over 1 year to 5 years | -- | -- | 7,715 | -- |
| Over 5 years to 10 years | -- | -- | 13,471 | -- |
| Over 10 years | -- | -- | 671 | -- |
| Total | <u>2,085</u> | <u>61</u> | <u>54,821</u> | <u>+1,106</u> |

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JULY 16, 1969

| | Total | Boston | New York | Phila- delphia | Cleve- land | Rich- mond | Atlanta | Chicago | St. Louis | Minne- apolis | Kansas City | Dallas | San Fran- cisco |
|-------------------------------------|--------------------------|--------|----------|-------------------|----------------|---------------|---------|---------|--------------|------------------|----------------|--------|-----------------------|
| | (In millions of dollars) | | | | | | | | | | | | |
| <u>A S S E T S</u> | | | | | | | | | | | | | |
| Gold certificate account | 10,027 | 648 | 2,227 | 451 | 849 | 867 | 476 | 1,575 | 158 | 123 | 294 | 276 | 2,083 |
| F. R. notes of other banks | 590 | 34 | 178 | 53 | 30 | 49 | 57 | 31 | 23 | 16 | 25 | 20 | 74 |
| Other cash | 167 | 9 | 15 | 6 | 20 | 13 | 23 | 15 | 18 | 4 | 13 | 10 | 21 |
| Discounts and advances | 2,085 | 64 | 473 | 59 | 31 | 116 | 94 | 474 | 147 | 50 | 95 | 163 | 319 |
| Acceptances: | | | | | | | | | | | | | |
| Bought outright | 41 | -- | 41 | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Held under repurchase agreements | 20 | -- | 20 | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Federal Agency obligations - | | | | | | | | | | | | | |
| Held under repurchase agreements | 65 | | 65 | | | | | | | | | | |
| U. S. Government securities. | | | | | | | | | | | | | |
| Bought outright-- | | | | | | | | | | | | | |
| Bills | 19,869 | 1,005 | 4,920 | 1,060 | 1,549 | 1,491 | 1,078 | 3,255 | 715 | 405 | 764 | 841 | 2,786 |
| Certificates | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Notes | 30,553 | 1,547 | 7,565 | 1,630 | 2,382 | 2,292 | 1,658 | 5,005 | 1,100 | 623 | 1,174 | 1,293 | 4,284 |
| Bonds | 4,143 | 210 | 1,026 | 221 | 323 | 311 | 225 | 679 | 149 | 84 | 159 | 175 | 581 |
| Total bought outright | 54,565 | 2,762 | 13,511 | 2,911 | 4,254 | 4,094 | 2,961 | 8,939 | 1,964 | 1,112 | 2,097 | 2,309 | 7,651 |
| Held under repurchase agreements | 191 | -- | 191 | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Total U. S. Government securities | 54,756 | 2,762 | 13,702 | 2,911 | 4,254 | 4,094 | 2,961 | 8,939 | 1,964 | 1,112 | 2,097 | 2,309 | 7,651 |
| <u>Total loans and securities</u> | 56,967 | 2,826 | 14,301 | 2,970 | 4,285 | 4,210 | 3,055 | 9,413 | 2,111 | 1,162 | 2,192 | 2,472 | 7,970 |
| Cash items in process of collection | 13,558 | 835 | 2,247 | 714 | 1,006 | 1,083 | 1,163 | 2,354 | 700 | 499 | 905 | 775 | 1,277 |
| Bank premises | 114 | 2 | 9 | 2 | 5 | 11 | 18 | 17 | 8 | 5 | 19 | 9 | 9 |
| Other assets <u>1/</u> | 2,495 | 112 | 800 | 121 | 197 | 132 | 139 | 341 | 80 | 50 | 95 | 122 | 306 |
| TOTAL ASSETS | 83,918 | 4,466 | 19,777 | 4,317 | 6,392 | 6,365 | 4,931 | 13,746 | 3,098 | 1,859 | 3,543 | 3,684 | 11,740 |

1/ Includes assets denominated in foreign currencies and IMF gold deposited.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JULY 16, 1969

| | Total | Boston | New York | Phila- delphia | Cleve- land | Rich- mond | Atlanta | Chicago | St. Louis | Minne- apolis | Kansas City | Dallas | San Fran- cisco |
|--|---------------|--------------|---------------|-------------------|----------------|---------------|--------------|---------------|--------------|------------------|----------------|--------------|-----------------------|
| (In millions of dollars) | | | | | | | | | | | | | |
| <u>L I A B I L I T I E S</u> | | | | | | | | | | | | | |
| Federal Reserve notes | 45,783 | 2,664 | 10,531 | 2,656 | 3,708 | 4,162 | 2,435 | 8,105 | 1,700 | 794 | 1,717 | 1,626 | 5,685 |
| Deposits: | | | | | | | | | | | | | |
| Member bank reserves | 23,581 | 883 | 6,497 | 893 | 1,556 | 1,037 | 1,320 | 3,363 | 691 | 544 | 924 | 1,268 | 4,605 |
| U. S. Treasurer--general account | 1,088 | 69 | 114 | 74 | 80 | 112 | 79 | 115 | 77 | 56 | 96 | 78 | 138 |
| Foreign | 116 | 5 | 1/ 34 | 6 | 10 | 6 | 7 | 16 | 4 | 2 | 5 | 6 | 15 |
| Other | 464 | 2 | 2/407 | 1 | 2 | 11 | 2 | 5 | 1 | 2 | 12 | 3 | 16 |
| <u>Total deposits</u> | 25,249 | 959 | 7,052 | 974 | 1,648 | 1,166 | 1,408 | 3,499 | 773 | 604 | 1,037 | 1,355 | 4,774 |
| Deferred availability cash items | 10,947 | 750 | 1,686 | 588 | 873 | 925 | 973 | 1,852 | 559 | 418 | 710 | 603 | 1,010 |
| Other liabilities and accrued dividends | 481 | 23 | 124 | 24 | 35 | 35 | 24 | 74 | 16 | 11 | 18 | 20 | 77 |
| TOTAL LIABILITIES | 82,460 | 4,396 | 19,393 | 4,242 | 6,264 | 6,288 | 4,840 | 13,530 | 3,048 | 1,827 | 3,482 | 3,604 | 11,546 |
| <u>CAPITAL ACCOUNTS</u> | | | | | | | | | | | | | |
| Capital paid in | 662 | 32 | 176 | 34 | 59 | 33 | 42 | 97 | 23 | 15 | 28 | 37 | 86 |
| Surplus | 630 | 31 | 160 | 33 | 56 | 33 | 40 | 93 | 22 | 14 | 27 | 36 | 85 |
| Other capital accounts | 166 | 7 | 48 | 8 | 13 | 11 | 9 | 26 | 5 | 3 | 6 | 7 | 23 |
| TOTAL LIABILITIES AND CAPITAL ACCOUNTS | 83,918 | 4,466 | 19,777 | 4,317 | 6,392 | 6,365 | 4,931 | 13,746 | 3,098 | 1,859 | 3,543 | 3,684 | 11,740 |
| Contingent liability on accept- ances purchased for foreign correspondents | 155 | 7 | 3/ 39 | 8 | 14 | 8 | 10 | 23 | 5 | 4 | | 9 | 21 |

FEDERAL RESERVE AGENTS' ACCOUNTS

| | | | | | | | | | | | | | |
|-----------------------------|--------|-------|--------|-------|-------|-------|-------|-------|-------|-----|-------|-------|-------|
| F. R. notes outstanding | 47,921 | 2,769 | 11,109 | 2,745 | 3,931 | 4,277 | 2,581 | 8,373 | 1,792 | 817 | 1,795 | 1,758 | 5,974 |
| Collateral for F. R. notes: | | | | | | | | | | | | | |
| Gold certificate account | 3,282 | 200 | 500 | 300 | 560 | 535 | -- | 1,000 | 155 | 27 | -- | 5 | -- |
| Eligible paper | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| U. S. Government securities | 45,981 | 2,601 | 10,800 | 2,600 | 3,500 | 3,810 | 2,650 | 7,650 | 1,700 | 815 | 1,825 | 1,780 | 6,250 |
| Total collateral | 49,263 | 2,801 | 11,300 | 2,900 | 4,060 | 4,345 | 2,650 | 8,650 | 1,855 | 842 | 1,825 | 1,785 | 6,250 |

1/ After deducting \$82 million participations of other Federal Reserve Banks.

2/ Includes IMF gold deposit.

3/ After deducting \$116 million participations of other Federal Reserve Banks.